

New York Stock Market

New York, Jan. 26.—The stock market traveled to-day the beaten path which it has followed often in recent weeks, with a period of showing of spirit in the first hour and little more than a pretense of conducting business during the remainder of the day. Prices advanced slightly above yesterday's closing, and after a dip in the first hour and an immediate rally, were maintained at a level of 2.00 to 2.25, with a few isolated exceptions. The bulk of trading was confined to the speculative element on the floor and the undertone was one of the most part, though at times reflecting pressure in the active shares. In the last hour prices moved up smartly and the close was firm.

Reduction of the discount rate by the Bank of England was something of a surprise here in view of the threatened stringency in the London money market and the upward course of prices with discounts during the past few days. Although technicality of favorable import, the change met with no response in the local stock market.

Quotations in the local money market were unchanged. Auction and St. Paul were strong leaders on the rapid list, the former on account of its satisfactory December showing and the latter by reason of the declaration of the regular dividend of \$1.00 per share, 1-1-2 percent, despite misgivings in some quarters. The Hartford stocks were again steady, pressure with a renewal of reports that an unfavorable decision in the merger case is imminent, but held firm during most of the day, and were consistently strong at the close.

Consolidated Gas, the close, Bethlehem Steel moved up 2 points, the improvement being presumably due to recent large orders for rails which the company has received.

International financiers here were encouraged by the recent utterances of the prominent English banker reflecting a favorable view of the economic conditions in this country.

The bond market was steady. Total sales for value, \$2,800,000. United States bonds were unchanged on call.

Total sales for the day, 222,000 shares of stock.

New York, January 26.—Money on call steady, 2-1/2 to 3 percent; ruling rate, 2-1/2 to 3 percent; offered at 2-1/2 to 3 percent. Time loans easy; ninety days, 3-1/2 to 4 percent; six months, 3-1/2 to 4 percent; one year, 3-1/2 to 4 percent. Prime mercantile paper, 3-1/2 to 4 percent. Sterling exchange steady. With active business in bankers' bills and at \$4.87 1/2 for \$100, and \$1.00 for \$100, and at \$4.80 for demand. Commercial bills, \$4.81 1/2 to \$4.82 1/2. Bar silver, 50 cents. Gold, \$1.00. Government bonds steady. Railroad bonds steady.

RICHMOND STOCK MARKET.

By Richard W. Maury, Stock and Bond Broker, 105 E. Main St.

Richmond, Va., January 26, 1911.

SALES AT BOARD.

Virginia Centuries, 100 at \$5.

STREET SECURITIES. Bid. Asked.

Virginia, 100, C. and R., 1822, 27 1/2

Centuries, 2-1/2, C. and R., 1821, 27 1/2

CITY SECURITIES.

Rich. City, C. and R., 1823-1840, 27 1/2

RAILROAD BONDS.

Georgia, 100, C. and R., 1823-1840, 101

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